

Message Text

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PAGE 01 BUENOS 05726 012148Z

70

ACTION ARA-20

INFO OCT-01 ISO-00 AEC-11 AID-20 CEA-02 CIAE-00 CIEP-03

COME-00 DODE-00 EB-11 FPC-01 H-03 INR-11 INT-08 L-03

NSAE-00 NSC-07 OMB-01 PM-07 RSC-01 SAM-01 SCI-06

SP-03 SS-20 STR-08 TRSE-00 FRB-03 FEA-02 PA-04 PRS-01

USIA-15 DRC-01 /174 W

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R 012040Z AUG 74

FM AMEMBASSY BUENOS AIRES

TO SECSTATE WASHDC 7541

LIMITED OFFICIAL USE BUENOS AIRES 5726

E.O. 11652: N/A

TAGS: ENRG, AR

SUBJ: NEW HYDROCARBONS LAW

REF: BA 5644

1. JULY 31 ENERGY SECRETARY HERMINIO SBARRA AND CENTRAL BANK PRESIDENT GOMEZ MORALES CALLED PRESS CONFERENCE TO DISCUSS GOA HYDROCARBONS LAW. GOA OFFICIALS USED CONFERNECE TO EXPLAIN WHY LAW DID NOT EXPROPRIATE FOREIGN OIL COMPANIES. GOMEZ MORALES SAID EXPROPRIATION NOT DESIRABLE BECAUSE IT WOULD INCREASE EXTERNAL DEBT AND CREATE ADDITIONAL EXTERNAL DEPENDENCE.

2. COMMENT: IN EARLY JUNE UCR LEGISLATORS SUBMITTED HYDRO-CARBONS LAW TO CONGRESS WHICH WOULD HAVE EXPROPRIATED VIRUTALLY ALL FOREIGN OIL INTERESTS IN ARGENTINA. CONTRACTS WITH AMOCO OIL AND CITY SERVICE, NEGOTIATED IN 1967 UNDER MILITARY GOVERNMENT APPEAR TO HAVE BEEN SPECIAL TARGETS IN RADICAL BILL. GOA SEEKS MORE MODERATE COURSE IN ENERGY FIELD BUT MAY COME UNDER STRONG PRESSURE FROM UCR AND OTHERS FOR LIMITED OFFICIAL USE

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MORE "AGGRESSIVE" POSTURE VIS A VIS FOREIGN OIL INTERESTS.

3. EMBASSY DISCREETLY SEEKING DETERMINE GOA ATTITUDE RE
AMOCO AND CITY SERVICE CONTRACTS.
HILL

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: PETROLEUM, LAW, NATIONALIZATION, CARBON, BUSINESS FIRMS, PRESS CONFERENCES
Control Number: n/a
Copy: SINGLE
Draft Date: 01 AUG 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: boyleja
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Document Unique ID: 00
Drafter: n/a
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Executive Order: N/A
Errors: N/A
Film Number: D740210-0202
From: BUENOS AIRES
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19740883/aaaactmd.tel
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Locator: TEXT ON-LINE, ON MICROFILM
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Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
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Review Authority: boyleja
Review Comment: n/a
Review Content Flags:
Review Date: 05 SEP 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <05 SEP 2002 by WorrelSW>; APPROVED <20 FEB 2003 by boyleja>
Review Markings:

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30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
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Subject: NEW HYDROCARBONS LAW
TAGS: ENRG, AR, (SBARRA, HERMINIO), (MORALES, GOMEZ)
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005